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2017 MAY 10 PM 5:52

Economic and International Development Department

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City Manager
Tommy Gonzalez

Tax Increment Reinvestment Zone Number 5 (Revised)
(TIRZ No. 5) Board of Directors
Notice of Meeting

DATE: Monday, May 15th, 2017
TIME: 3:00 p.m.
PLACE: Main Conference Room (City Hall, 2nd Floor)
300 N. Campbell - El Paso, Texas 79901

AGENDA

1. Call to order, Roll Call, and establishment of a quorum David Stout
2. Administrative Items
 - (a) Approval of Meeting Minutes for March 27th, 2017 TIRZ 5 David Stout
3. Discussion
 - (a) Downtown Management District Disclosure Forms Staff
 - (b) Financial Disclosure Statements Staff
 - (c) Identifying the Location of Properties Owned by
Board Members Staff
4. Discussion and Action
 - (a) Discussion and Action for the Exemption of the Tax Increment
Contribution to TIRZ 5 of the Following Property: International
Building, 119 N. Stanton (PID: M47399901202300) Rafael Arellano
 - (b) Proposed TIRZ FY 2017 Meeting Schedule David Stout
5. Identification of Items for Future Agenda
6. Adjournment

Jessica L. Herrera – Interim Director
City 3 | 801 Texas Ave | El Paso, Texas 79901 | (915) 212-1624

"Delivering Outstanding Services"



Economic and International Development Department

The Tax Increment Reinvestment Zone 5 Board of the City of El Paso may retire into CLOSED SESSION pursuant to Section 3.5A of the El Paso City Charter and the Texas Government Code, Chapter 551, Subchapter D, to discuss any of the items on this agenda, consistent with the terms of the Open Meetings Act. The Tax Increment Reinvestment Zone 5 Board will return to open session to take any final action.

SECTION 551.071	CONSULTATION WITH ATTORNEY
SECTION 551.072	DELIBERATION REGARDING REAL PROPERTY
SECTION 551.074	PERSONNEL MATTERS
SECTION 551.076	DELIBERATION REGARDING SECURITY DEVICES
SECTION 551.087	DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

POSTED: May 10th, 2017, City Hall 3:00 pm. By: Paola Gallegos, Economic & International Development Department

PUBLIC NOTICE: Sign Language Interpreters will be provided for this hearing upon request. Request must be made to the Economic Development Department a minimum of 24 hours prior to the date and time of this hearing. Copies of this agenda will be provided in braille, large print or audio tape upon request. Requests must be made a minimum of 48 hours prior to the date and time of this meeting at the following number 212-1623.

Public comment on any item posted on the agenda may be taken at the discretion of the Chair in accordance to the Board's adopted by-laws so that any citizen of the City of El Paso shall have a reasonable opportunity to be heard.

TAX INCREMENT REINVESTMENT ZONE No. 5
BOARD MEETING MINUTES
Main Conference Room (City Hall, 2nd Floor)
March 27th, 2017
3:00 P.M.

Board Members in Attendance:

David Stout
Ruben Torres
Art Fierro
Jorge Hernandez
Tanny Berg
Lane Gaddy
Casey Stevenson
Brett Goldberg
Noemi Tovar

Board Members Absent:

Mike Murguia (Ex-Officio)
Rida Asfahani
Madhi Nair
Ricardo Fernandez

Staff Members Present:

Juan Gonzalez
Rafael Arellano
Jessica Herrera
Aimee Olivas
Christine Cobos

Guest Members

Alberto Halpern
Jorge Salom

MINUTES

1.) Call to Order, Roll Call, and Establishment of a Quorum:

The meeting was called to order at 3:05 pm.

2.) Administrative Items

**a) Approval of Meeting Minutes for January 23th, 2017, TIRZ 5
Board Meeting:**

Mr. David Stout motioned to correct Guest Member, Alberto Halpern's name spelling.

Mr. Tanny Berg motioned to include "Item 3.B Discussion and Action on Amending the TIRZ 5 Final Project and Financing Plan to Terminate Funding to Project 5: Improving Downtown through Strategic Investment

(2012-2022): Tree String Lights, Wayfinding, and Streetscape / Tree Canopy” in the previous meeting minutes.

First motion to approve Meeting Minutes was provided by David Stout and seconded by Ruben Torres. All present board members voted in favor, Tanny Berg voted as amended. Motion carried 9 for, 1 as amended.

3.) Discussion

Item 3.A.: Presentation on the Status of the Downtown Wayfinding Project.

Mr. Alejandro (Alex) Avila from the Capital Improvements Department (CID) provided a brief update on the continuation of Phase I for the Wayfinding Project. Mr. Avila stated that they had previously met with the Downtown Management District Board on starting the federally funded portion of the program which will be funded by the Transportation Improvement Program. According to Mr. Avila, construction should commence late 2017/ early 2018. CID is currently looking at thirteen locations for kiosks and specifies the location and logistics of each kiosk. Alex states environmental issues as a possible constraint faced by CID.

Mr. Stout asks to clarify if Mr. Avila is there to ask the board for money.

Mr. Avila clarifies that they are trying to provide information so that the board may be aware of the kiosks.

Mr. Berg asked Mr. Avila if the map information provided will be bilingual.

Mr. Avila states he is not sure but will check.

Mr. Berg suggests that due to our location information should be bilingual. He continues to ask if the maps can be extended beyond Paisano by providing a broader map.

Mr. Avila states there will be a Wayfinding map located at 6th street by the bridge. However no maps are coordinated for Paisano.

Item 3.B.: Discussion on the TIRZ #5 Budget Status

Rafael Arellano clarifies that these Discussions provided on the TIRZ #5 Budget Status will be standard updates provided at each meeting.

Sean O'Kelley begins by stating the five key projects in question have been eliminated. He further states the budget is still in the black by about \$180,000. Sean's projections allow him to conclude that with the upcoming revenue, minimum expenditures, and if the \$263,000 for Father Rahm St. is spent by the end of the fiscal year, the TIRZ #5 Board should be about be \$275,000 in the clear.

Interim Director of Economic Development, Jessica Herrera, mentions that since Ms. Cobos is not in attendance, an overview will be sent via email so that members of the board may look over the numbers.

3.) Discussion and Action

Item 4.A.: Process for assigning duties to, and requesting information from City Staff

Jessica Herrera asks that board members establish a point of contact for the TIRZ 5 members. She also states that this direct line of communication can help eliminate any duplicate efforts made by board members. Ms. Herrera indicates Rafael Arellano and incoming hire as point persons for City Staff.

Lane Gaddy states that this process will facilitate communication which can then be more easily disseminated by one individual to all TIRZ #5 Board Members.

Mr. Stout believes the proposed process is fine, however, he wishes to lay out the provided information without breaking quorum if information is disseminated via email.

Ms. Herrera affirms and further states that with legal support provided by Mr. Juan Gonzalez, certain requests may require extra time.

Assistant City Attorney Juan Gonzalez expresses since he is attempting to provide legal support for multiple departments he believes he can benefit from this process. He further asks board members to allow him some time to work on future agenda items.

Mr. Stout suggests that the responding agent within the city staff can disseminate information to TIRZ #5 Board Members rather than to him.

Ms. Herrera agrees.

Mr. Stout expresses he would like to hear the opinion of the City Attorney. He had previously understood that no single member of the board can have an answer unless it is given to the entire TIRZ #5 board members at a meeting.

Mr. Gonzalez clarifies that his instructions include being the attorney for the entire TIRZ #5 Board and not individual board members. He further states that they want the process to work in this manner since any legal requests need to come from the entire board and not individual members.

Mr. Stevenson further states that having to vote as a board for legal advice wouldn't be wise. He believes that members should be able to receive legal advice individually.

Mr. Gaddy suggests that if the main concern is the gatekeeping of questions, then the process should be changed. Any question that goes to City Staff gets to channel back through the chair for dissemination.

Mr. Berg expresses his concern for new board members, who will most likely be asking multiple questions. He suggests that if asked about any controversial issues then all board members should hear the answer.

Mr. Gonzalez addresses Mr. Stout clarifying he hasn't been putting him off. Stating it was a coordination effort with other parallel processes that could not be mixed. Furthermore he asks for some leeway from the board as far as timely responses.

Mr. Stevenson asks about the multitude of questions that have been asked.

Mr. Gonzalez responds that one of the questions will be discussed on the next matter which is defining what a "special economic effect on a business entity is." He further states there isn't much case law on that specific subject, and had to go to the Attorney General and conduct further research to ensure he had something similar to a geographical board. At the same time,

Gonzalez expresses how his bosses had a parallel question that he was also assisting on.

Ms. Herrera clarifies that she wants City Staff to be proactive because it is a private and public investment. She further expresses that collaboration with the Project and Finance Committee is extremely important due to the increased interest and investment, especially with the Street Car coming online. Herrera reiterates the importance of collaboration in order to be more engaged with rising interest.

Mr. Gaddy recommends that any response from City Staff should be channeled back to the TIRZ #5 Board Members.

Mr. Berg wishes to clarify if individual board members can access the City Staff, especially for clarification issues.

Ms. Herrera clarifies she understands the need to access City Staff; however, they are trying to share information with the entire board in order to avoid repetition.

Item 4.B.: Ethics Discussion

Mr. Gonzalez wants to make known the conflict of interest concerns that have been brought up and more specifically define what a “special economic effect on the business entity or valuable property that is distinguishable from the public” means. He states that it is very important for all members to be taking the ethics training. Secondly, financial disclosures, including updates, need to be provided by board members on a yearly basis. Any substantial changes need to be updated as soon as possible. He further states local ordinances rely on state ordinances when defining an abstention from a vote. He continues, if a financial disclosure is filed and there is one or many interests in the TIRZ #5 area, members are automatically required to abstain from any votes.

Mr. Gonzalez states there isn't a lot of case law on the matter; however, the HE Opinions GA0337 is especially helpful. It applies specifically to directors of geographically based boards, authorities, and committees; stating local government code 171 does not disqualify

local public officials from serving on the governing body because they have business interest that may be affected by the governing body's actions. The opinion further references financial disclosures should be filed and kept updated. Furthermore, it is unlikely that a broadly applicable action would have a special economic effect on a particular business entity or property distinguishable from the aspect of the general public if it's only effect on the business entity or property is to encourage or limit property development in the geographic values. If it is specific to your own interest, then it would affect and members would need to abstain.

Mr. Stout asked if this only applies within the TIRZ 5 boundaries.

Mr. Gonzalez confirms it is just within the TIRZ 5 boundaries, stating an individual outside the boundaries wouldn't have an effect since they are outside the boundaries. He continues by stating, the TIRZ #5 was established to provide development for that geographic area. If a property owner or the interest is affected within that same area, then that interest would be affected just like a public interest, then the action does not have a special economic effect on a board member.

Mr. Stout states the purpose of his request was not to question whether someone could serve on the board if they have property within the TIRZ 5 boundaries. Furthermore, he asks what the definition of financial interest that is distinguishable means. Mr. Stout states that in his opinion if a project is being done on a street and someone owns property on that street they stand to gain financially since the property value will be increasing.

Mr. Berg states that he believes what Mr. Gonzalez is trying to say, even though I haven't read GA0337, although that property interest might go up but the rest of the property in that particular district is liable to go up as well because it is in the common interest, then that person can still vote. Mr. Berg further expresses his belief that Mr. Gaddy did not previously need to recuse himself since his interest in voting on the last item would have been the same as the general public.

Mr. Gonzalez further reiterates that it is a difficult thing to discern. He asks how they will know that the stretch of Father Rahm and the improvements being made will have as big of an impact in northern downtown or the

northern border of the TIRZ #5 boundaries as it will have a direct impact on the property in the area?

Mr. Gonzalez clarifies that the effects to the sidewalk as a whole, including all the property men and all the property owners along that sidewalk, will benefit. They are within the TIRZ #5 board members therefore the TIRZ #5 will benefit. Rather than if work was being done in front of one property owner's sidewalk, that person would then have to recuse himself if they were a board member voting on that item. Because we are looking at a stretch of four blocks, we are looking at fifteen properties. Therefore the property there will be benefited equally.

Mr. Stout expresses his confusion stems from a previous statement made by Mr. Gonzalez, stating that there was a distinguishable difference between the entire TIRZ #5 not just that part.

Mr. Gonzalez responds stating it is the geographic area they are dealing with.

Mr. Stout further expresses it may just be a matter of opinion.

Mr. Berg clarifies that when projects are done throughout the TIRZ #5 district they may or may not benefit the entire TIRZ #5 district. He further states that the board is responsible for making recommendations to City Council based on how they feel these TIRZ dollars will best affect the economic development in the entire area. Mr. Berg expresses that the board may differ at times but should generally agree that what they are trying to do is to benefit the entire area. In the end one facet may not be beneficial to the entire TIRZ #5 board, but states that is not there job.

Furthermore, Mr. Berg reiterates his belief that one way to clarify conflicts of interest can be through statements that allow board members to reveal to the TIRZ #5 board projects impacting personal projects or ownerships. He communicates that this statement could be a transparent way for the community and the board to be aware that local money has been allocated to a project that affects a specific individual. He also states how important he believes taking previously stated ethics courses is.

Noemi Tovar states her belief that a four block stretch is a pretty specific area. Ms. Tovar asks Mr. Gonzalez if there is a specific clause in the TIRZ #5 bylaws that define financial interest. She further states it is not enough to disclose to the board that they own a financial interest in a property that is being improved. She continues, if members have a financial interest directly in an area that is going to be improved then members should recuse themselves. If not, then Ms. Tovar moves to re-vote and let legal know they should have advised Mr. Gaddy he did not need to recuse himself.

Mr. Berg states how the word “directly” said by Ms. Tovar has previously been agreed on.

Ms. Tovar asks Mr. Berg if he is now saying that he owns interest in a property or if he is a member of an entity that owns property on Father Rahm St.

Mr. Berg responds that he does not in any way shape or form own property on Father Rahm St. He further clarifies that he is within two blocks from Father Rahm St.

Mr. Berg expands on Ms. Tovar’s use of the word directly. He states that if a member directly has an interest on a piece of property that is going to profit specifically from a TIRZ #5 investment then that person has an obligation to be transparent and the community and board need to know.

Mr. Gonzalez states he did not advise Mr. Gaddy. Rather Mr. Gaddy spoke to outside counsel. The bylaws Article 6, Ethics Part 1 and 2 speak specifically to Ms. Tovar’s questions. They state that a board member recuse himself, additionally if they have a substantial interest they need to file the financial disclosure.

Ms. Tovar clarifies that she did not mean to state that he did not advise Mr. Gaddy but rather that someone should have advised him against recusing himself.

Mr. Gaddy states he chose to recuse himself because as an owner of those properties he felt that being within a few blocks he might disproportionately gain relative to the rest of downtown. Mr. Gaddy further expresses that this was his understanding of a conflict of interest. Mr. Gaddy goes on to state

how he believes that the Downtown Management District does a great job of disclosure forms. He communicates that any time the DMD has an upcoming vote they have a notary available to sign off on any conflict of interest that is disclosed at the time. Mr. Gaddy states that even if there is a grey area the concern needs to be brought up to City Staff. He believes any vote should have disclosures.

Mr. Stevenson states that if a motion needs to be placed to have those kinds of disclosures and to use the forms from the DMD, then he puts forward a motion.

Mr. Gonzalez asks the board to give City Staff some time to work on the disclosures, and will later be present an item to accept for the next agenda.

Jorge Hernandez addresses Mr. Gaddy stating that the disclosure forms used by the DMD are specifically for when funds will be directly affecting an individual.

Mr. Gaddy agrees the documents will need to be tweaked given that most of the board's investments are private infrastructure as opposed to private funds.

Mr. Berg expresses his belief that there is nothing wrong with investments but they do need to be disclosed for the public.

Mr. Stout agrees that there needs to be disclosure, however he believes that if there is even a slight perception that something may be wrong, since they are public funds the board needs to be very careful on how they choose to spend them. Mr. Stout states he understands there are some board members that own property within the TIRZ #5 boundaries however he feels some questions needed to be asked.

Mr. Berg clarifies that he hopes Mr. Stout received the answer he wanted. He further states that he believes anyone who sits on the board is doing it for the good for the community at large and that they should move forward.

Ms. Tovar states that the answer is still left to interpretation. She further states she would like to see a disclosure form of who owns property within the TIRZ #5 board. Furthermore, she asks if the board can come up with a

block radius that is very specific and clear for anyone on the board to determine whether someone should vote or recuse themselves.

Mr. Berg asks Ms. Tovar if she believes the ethics laws should be redefined. He further states that they are not an ethics board; however they would have to go to City Council since they have already had the bylaws defined.

Ms. Tovar clarifies that she is not asking for them to be redefined but rather to be made more specific.

Mr. Gonzalez answers Ms. Tovar's first inquiry by stating that the clerk's office should have the financial disclosures of the board members who have property or businesses in the TIRZ #5.

Ms. Tovar clarifies that she is aware but would like to have a list that can be kept in a binder along with the bylaws. She suggests if it is readily available then a printout or online link can be distributed.

Mr. Gonzalez states they will try providing information and options that the board may look over and decide how to best implement.

Mr. Stout addresses Mr. Bergs question about redefining the ethics law stating they may be having issues because they are broadly written. But suggests the bylaws can be amended.

Mr. Gonzalez confirms the bylaws can be changed once the board has proposed something City Staff can look over it.

Mr. Stevenson states that City Council can change the bylaws by presenting a proposal to change the bylaws. Mr. Stevenson agrees with Ms. Tovar that some more bright line rules can be beneficial. He further clarifies that as the bylaws stand now the City Attorney, Juan Gonzalez, has to let the board know who can or cannot vote based upon the law the Attorney General has given. He clarifies that the procedure entails creating new bylaws and sending them to City Council so that they may vote on them.

Mr. Berg expresses wanting to revisit a point brought up by Ms. Herrera from stating that owning property within the TIRZ #5 states that it is encouraged to own property within the TIRZ #5 boundary as he proudly does. He clarifies

that he has property around South El Paso, but reiterates that he owns no property on Father Rahm St. Mr. Berg clarifies that he does not believe there was a conflict of interest, but rather a decision that will save taxpayers half a million dollars and speed up the process by an estimated two years.

Mr. Berg asks to return to the discussion concerning ethics training and suggests introducing a conflict of interest statement allowing each member to reveal where they own property within the TIRZ 5 boundaries.

Mr. Hernandez states that after serving on the DMD board for many years he believes their process has worked. He also asks Mr. Rafael Arellano, who is a liaison for the DMD, to put together a briefing that would explain the guidelines set by how they work.

Ms. Noemi Tovar states that she was able to complete the ethics training in twenty minutes after Mr. Arellano had sent the link via email. Ms. Tovar further states that she wants all members on the board to feel good about each other's decisions.

Mr. Stout states something can be brought up at a later meeting regarding possibly changing the bylaws and sending them to City Council for them to vote on.

Mr. Stevenson wishes to clarify if Mr. Gonzalez will be putting something together regarding financial disclosures. He suggests that they can start with something as simple as the DMD files since they are already there.

Mr. Gonzalez clarifies that he has three action items; looking into the DMD disclosure forms, financial disclosure statements, and identifying the location of properties owned by board members. Potential action item includes bylaw revision and incorporating certain changes.

Mr. Stevenson states he is sensitive to Mr. Gonzalez's time and would like to know if said items will be ready for the next agenda.

Mr. Gonzalez anticipates that said items should be ready. He further clarifies three months should allow him enough time.

Ms. Tovar suggests if there can be one thread email regarding the property they own within the TIRZ 5 boundaries.

Mr. Gonzalez suggests allowing City Staff to compile the information which can later be disseminated.

Ms. Tovar wants to ensure that they are not creating extra or unnecessary work considering time constraints.

Mr. Gonzalez believes going this route will be better.

Mr. Stout asks if there needs to be a vote on this item.

Mr. Gonzalez states that this item is only general instruction and does not require a vote.

Item 4.C.: Discussion and Action to reactivate Project and Finance Committee.

Mr. Lane Gaddy explains that this action is meant to reactive the Project and Finance committee, which he believes never really stopped but hasn't met in a while. He believes the purpose the board is fortunate to have \$270,000 in the black by the end of August. He further states that the board should start looking into upcoming projects.

Mr. Stout asks about the composition of the committee in the past.

Mr. Gaddy replies the committee previously was made up by the Chair, Vice-Chair, and Tanny Berg.

Mr. Berg clarifies that his position was appointed by the Chair at the time, Ruben Torres. He further states that Mr. Torres' decision to create the committee was the right one, allowing them to filter items and expedite the process.

Mr. Gaddy agrees clarifying that a lot of work went into the committee, but states he personally found it satisfying to be able to see the projects beforehand.

Mr. Stout asks if anyone has anything to discuss regarding Item 4C.

Mr. Berg moves to reactivate the committee.

Mr. Stevenson adds to the motion asking for a calendar of meetings.

Mr. Gaddy clarifies that since the committee never went dormant it would be new appointees as opposed to reactivation.

Mr. Stout asks for a second. Mr. Art Fierro seconds the motion.

Mr. Arellano clarifies that they only meet with the committee if there were financial items, and proceeds to ask the board if they would like to set up a schedule ahead of time and meet even if there are no items.

Mr. Stevenson states that Mr. Gaddy may be able to speak to that point. He further expresses his belief that the committee needs to meet fairly often to see if there are any projects.

Mr. Gaddy answers yes to both questions. He further states that whoever is the head of that committee needs to start soliciting new projects as opposed to being reactive since none have been brought forward.

The votes were taken and the board voted unanimously in favor of approving Item 4.C Discussion and Action to reactivate Project and Finance Committee.

5.) Identification of Items for Future Agenda

Mr. Stout asks for Identification of Items for Future Agenda.

Mr. Gaddy asks for an item to figure out where the funding for Sun City Lights is. He believes it is important for the TIRZ #5 to keep abreast on that.

Mr. Stevenson states nothing other than what Mr. Gonzalez had previously indicated.

Ms. Herrera mentions the Downtown Living Tour that will be taking place on April 1st that is sponsored by the City of El Paso and Mattress Firm, an effort being led by the Downtown Management District. She further states that she

knows several members can attest to the long list of individuals wanting to live in downtown. She asks the members to please spread the word out to their contacts.

5.) Adjournment

The meeting was adjourned at approximately 4:30pm.

Approved:_____

Recording Secretary



MUNICIPAL CLERK

Mayor

Oscar Leaser

City Council

District 1

Peter Svarzbein

District 2

Jim Tolbert

District 3

Emma Acosta

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Carl L. Robinson

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Dr. Michiel R. Noe

District 6

Claudia Ordaz

District 7

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District 8

Cortney C. Niland

City Manager

Tommy Gonzalez

RECORDS DISCLOSURE

In Accordance with Article 6252-17a, Section 3A, Vernon's Annotated Texas States, Statutes

I, _____, do hereby choose to:

- ☐ Release
- ☐ Withhold

Information related to my address and home telephone number in the central file (located in the City Clerk's Office) of the Board/Commission to which I am appointed to from public disclosure.

I realize that failure to request that the information be closed to public access will result in the information being open to the public.

I understand that I have the option at any time during the course of my appointment, or at any time thereafter, to change my choice.

Signature

Date

Richarda Momsen – Municipal Clerk
City # 1 | 300 N. Campbell | El Paso, Texas 79901 | (915) 212-0049

"Delivering Outstanding Services"



TIRZ #5

Board Meeting

Temporary Property Tax Increment
Reassignment Request
5/15/17



City of El Paso Economic and International Development Department

"Delivering Outstanding Services"



Request

- The City is requesting that the property tax increment value for the property located at **119 North Stanton** be temporarily reassigned from the TIRZ #5 to the City's general fund, for a 12-year period.
- TIRZ #5 will keep the current "base" value. **(\$0)**





Purpose

- To allow the City to structure an incentive for the development of this property.
- Property owner has explained that without said incentive, owner will not have the financial means to redevelop.
- The contribution from the TIRZ #5, in the form of a *temporarily reassigned property tax increment value*, will be vital for the redevelopment of this property.





Background

Developer is proposing to rehabilitate the interior and exterior of the property located at *119 North Stanton, 79901*.

- Investment of **\$3,230,785**
 - **55** New Residential Units
- Ground Floor **Commercial** Space
 - Second Floor **Office** Space
- **One** and **Two** Bedroom Options





119 N. Stanton



"Delivering Outstanding Services"



Financial

TIRZ #5 - P&F Committee - Background Information - 119 North Stanton								
Year	Year (Date)	Development Value (Building)	Property Taxes on Developed Project	TIRZ #5 Retains	Developer Receives	Non-Development Value (Estimated)	Property Taxes on Undeveloped Current Value	Property Taxes due to TIRZ #5
0	2017 (Base Year)	\$1,675,000.00	\$12,724.24	\$0.00	\$0.00	\$1,675,000.00	\$12,724.24	\$0.00
1	2018	\$4,905,784.50	\$37,267.09	\$0.00	\$24,542.85	\$1,725,250.00	\$13,105.97	\$0.00
2	2019	\$5,052,958.04	\$38,385.10	\$0.00	\$25,660.86	\$1,777,007.50	\$13,499.14	\$0.00
3	2020	\$5,204,546.78	\$39,536.65	\$0.00	\$26,812.41	\$1,830,317.73	\$13,904.12	\$0.00
4	2021	\$5,360,683.18	\$40,722.75	\$0.00	\$27,998.51	\$1,885,227.26	\$14,321.24	\$0.00
5	2022	\$5,521,503.67	\$41,944.43	\$0.00	\$29,220.20	\$1,941,784.07	\$14,750.88	\$0.00
6	2023	\$5,687,148.78	\$43,202.77	\$0.00	\$30,478.53	\$2,000,037.60	\$15,193.41	\$0.00
7	2024	\$5,857,763.25	\$44,498.85	\$0.00	\$31,774.61	\$2,060,038.72	\$15,649.21	\$0.00
8	2025	\$6,033,496.15	\$45,833.82	\$0.00	\$33,109.58	\$2,121,839.89	\$16,118.68	\$0.00
9	2026	\$6,214,501.03	\$47,208.83	\$0.00	\$34,484.59	\$2,185,495.08	\$16,602.24	\$0.00
10	2027	\$6,400,936.06	\$48,625.09	\$0.00	\$35,900.86	\$2,251,059.94	\$17,100.31	\$0.00
11	2028	\$6,592,964.14	\$50,083.85	\$0.00	\$37,359.61	\$2,318,591.73	\$17,613.32	\$137.56
12	2029	\$6,790,753.07	\$51,586.36	\$0.00	\$38,862.13	\$2,388,149.49	\$18,141.72	\$665.96
Total Sum After 12 Years				\$0.00	\$376,204.73		\$186,000.24	\$803.53
13	2030	\$6,914,308.87	\$52,524.96	\$35,049.21	\$0.00	\$2,431,601.18	\$18,471.80	\$996.05
14	2031	\$7,085,445.64	\$53,825.01	\$36,349.26	\$0.00	\$2,491,785.99	\$18,929.00	\$1,453.24
15	2032	\$7,256,582.41	\$55,125.06	\$37,649.31	\$0.00	\$2,551,970.80	\$19,386.20	\$1,910.44
16	2033	\$7,427,719.17	\$56,425.11	\$38,949.36	\$0.00	\$2,612,155.61	\$19,843.40	\$2,367.64
17	2034	\$7,598,855.94	\$57,725.17	\$40,249.41	\$0.00	\$2,672,340.42	\$20,300.59	\$2,824.84
18	2035	\$7,769,992.71	\$59,025.22	\$41,549.46	\$0.00	\$2,732,525.23	\$20,757.79	\$3,282.03
19	2036	\$7,941,129.47	\$60,325.27	\$42,849.51	\$0.00	\$2,792,710.04	\$21,214.99	\$3,739.23
Sum Totals				\$272,645.50	\$376,204.73		\$337,628.26	\$18,180.53

Note: Base Real Property Value in 2006 was \$2,300,438. This generated an annual real property tax of \$17,475.76



Scenarios

Scenario A

Denied: The property will not be redeveloped and the TIRZ #5 will accrue an estimated **\$803.53** in *incremental* funds over the 12-year period and a total of **\$1,799.57** by year 13.

- TIRZ #5 will recover an estimated
Additionally, the TIRZ #5 will receive a total of **\$18,180.53** by **2036**.

Scenario B

Approved: The property will be redeveloped. TIRZ #5 will recover an estimated **\$35,049.21** the first year (year 13) after the incentive period.

- In addition, the TIRZ #5 will receive a total of **\$272,645.50** by **2036**.
- This represents an additional **\$254,464.97** over Scenario A.
- 12-year value of taxes on redeveloped property: **\$376,204.73**



THANK YOU

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"Delivering Outstanding Services"

**Tax Increment Reinvestment Zone Number 5
Board of Directors
(TIRZ No. 5 Board)**

Fiscal Year 2017 Proposed Meeting Schedule

- | | |
|------------------------------|---------|
| • Monday, July 10, 2017 | Regular |
| • Monday, September 11, 2017 | Regular |
| • Monday, November 30, 2017 | Regular |
| • Monday, January 15, 2018 | Regular |

Meetings are held at 3:00 p.m. in City Council Chambers located on the second floor of City Hall unless otherwise specified in the posted agenda.

Any questions, comments, or concerns can be directed to:

Paola A. Gallegos

Economic Development Specialist

City of El Paso

801 Texas Avenue | City 3

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